

AMENDED IN ASSEMBLY JUNE 17, 2014

SENATE BILL

No. 1051

Introduced by Senator Galgiani
(Coauthor: Assembly Member Garcia)

February 18, 2014

An act to ~~amend~~ *repeal* Section 1103.23 of the Civil Code, relating to real property.

LEGISLATIVE COUNSEL'S DIGEST

SB 1051, as amended, Galgiani. Buyer's Choice Act.

Existing law, the Buyer's Choice Act, prohibits a mortgagee or beneficiary under a deed of trust who acquired title to residential real property improved by 4 or fewer dwelling units at a foreclosure sale from requiring, directly or indirectly, as a condition of selling the property, that the buyer purchase title insurance or escrow services in connection with the sale from a particular title insurer or escrow agent. Under existing law, a seller who violates these provisions is liable to the buyer for an amount equal to 3 times all the charges made for the title insurance or escrow services. Existing law makes the act operative until January 1, 2015.

This bill would ~~extend the operation of~~ *delete the repeal of* these provisions ~~to January 1, 2019, thereby making them operate indefinitely.~~

Vote: majority. Appropriation: no. Fiscal committee: no.
State-mandated local program: no.

The people of the State of California do enact as follows:

1 ~~SECTION 1. Section 1103.23 of the Civil Code is amended~~
2 to read:

1 ~~1103.23.—This article shall remain in effect only until January~~
2 ~~1, 2019, and as of that date is repealed, unless a later enacted~~
3 ~~statute, that is enacted before January 1, 2019, deletes or extends~~
4 ~~that date.~~

5 *SECTION 1. Section 1103.23 of the Civil Code is repealed.*

6 ~~1103.23.—This article shall remain in effect only until January~~
7 ~~1, 2015, and as of that date is repealed, unless a later enacted~~
8 ~~statute, that is enacted before January 1, 2015, deletes or extends~~
9 ~~that date.~~